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**French Gov't Bonds**

French 4s, 1917 French Vic. 5s, 1931

French 6s, 1920 French Prem. 5s, 1920

**DUNHAM & G**

SPECIALISTS

43 Exchange Place, New York

Telephone 8306-16

**Bank Resources Drop As Deposits Gain**

The Superintendent of Banks yesterday gave out the compilation of figures submitted by banks and trust companies pursuant to the quarterly call of June 30. The following affords a comparison of the June 30 with February 28:

**New York Metal Market**

On the New York Metal Exchange tin was quiet with Straits shipments and standard quoted at 27.28c, and 99 per cent at 26.27c. Copper dull, standard spot, August and September, 11.62c asked, and electrolytic tin, 11.62c asked, and electrolytic tin, 11.62c asked, and electrolytic tin, 11.62c asked.

**Markets in Other Cities**

**Baltimore**

Am. High. Low. Last.

Am. Wheat 92 91 91 91

Am. Corn 92 91 91 91

Am. Soybean 92 91 91 91

Am. Cotton 92 91 91 91

Am. Sugar 92 91 91 91

Am. Coffee 92 91 91 91

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Am. Commodities 92 91 91 91

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Am. Insurance 92 91 91 91

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## Important Crops

### Show Effects of Damage in July

## Many Suffer Decline in Estimated Production; Condition of Corn and Wheat Drops Sharply

WASHINGTON, Aug. 9.—July's conditions of crops and lack of rainfall reduced prospective production on crops more than a quarter of a billion dollars. To-day's crop report of the Department of Agriculture showed forecasts reduced by millions of bushels compared with a month ago. The reduced estimates of corn, wheat, oats and white potatoes alone aggregated \$60,000,000 bushels, and the prospective loss of production, calculated on August 1 farm prices, amounts to \$83,000,000 for white potatoes, \$64,000,000 for oats, \$56,100,000 for corn and \$54,400,000 for wheat.

Almost every crop was adversely affected by the almost constant high temperatures and shortage of rain. Over practically the entire west and northern central states there was little rain, while in Montana and parts of North Dakota, Illinois, Missouri and other states almost a drought prevailed. Small grains, corn and vegetables all suffered severely. The damage to white potatoes was extreme.

The report estimates the condition of some of the principal farm crops on August 1 as follows:

Wheat—Preliminary estimate of production, 544,000,000 bushels. Spring wheat—Production forecast, 213,000,000 bushels; condition, 66.6 per cent of normal.

All wheat production forecast, 757,000,000 bushels. Winter wheat—Production forecast, 3,032,000,000 bushels; condition, 84.3.

Oats production, 1,137,000,000 bushels; condition, 64.5.

White potatoes production, 316,000,000 bushels; condition, 65.8.

Tobacco production, 889,000,000 pounds; condition, 66.6.

Representatives of the Equitable Trust Company said yesterday they had received no information relative to the reported \$9,000,000 Uruguayan loan. Bankers here are endeavoring to place much credence in the report, in view of the fact that a \$7,500,000 Uruguayan loan is now being offered to the American investment public by the National City Bank of New York.

**May Split Tobacco Co.**

Three concerns from Export Corporation planned

A plan for splitting up the Tobacco Products Export Corporation into three separate companies has practically been decided upon to eliminate all possibility of a conflict with the Webb-Pomeroy law. It was stated yesterday, however, that the stockholders will not be asked to subscribe any additional cash in connection with the reorganization plan.

The company has factories in Canada, England, China, Egypt, Mexico, and the Dominican Republic. A study of the Webb-Pomeroy act has raised a doubt as to the legality of ownership of factories in foreign countries. With a view to complying with the law, it is planned to form three companies, one in Canada, one in England and one in China. These companies would take over the plants and other assets. The shares, according to present plans, would be distributed to shareholders of the Tobacco Products Export Corporation, which would then be dissolved.

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